How can ESG create value in the pharma industry?

Some insights from a business, tax, regulatory and people’s perspective

20 September 2021
Here for you today

Erik Steiger
Leader of ESG and Tax Reporting & Strategy
PwC Switzerland
erik.steiger@pwc.ch

Christophe Bourgoin
Leader Sustainability & Investor Reporting
PwC Switzerland
christophe.d.bourgoin@pwc.ch

Dr. Sandra Ragaz
Leader Pharma & Life Science – VAT & Regulatory
PwC Switzerland
sandra.ragaz@pwc.ch

Flora Marin
Director Transfer Pricing and Value Chain Transformation
PwC Switzerland
flora.marin@pwc.ch

Johannes (Joop) Smits
People & Organisation
PwC Switzerland
johannes.smits@pwc.ch

Dr. Florian Regli
Area Tax Director, Head of int. Trade Affairs and Customs Regulations
F. Hoffmann-La Roche Ltd, Basel
florian.regli@roche.com

---

How can ESG create value in the pharma industry?
PwC
Agenda

1. ESG in the Pharma value chain
2. The S element – achieving business results by implementing strategic Diversity and Inclusion initiatives into your value chain
3. Tax and regulatory update – Clinical trials & Commercial
4. Interview with Dr. Florian Regli, Area Tax Director, Roche
5. Q&A
A wave of transformation has begun
The ESG agenda has crystalised climate change and sustainability as a strategic issue for business

What is ESG?

Environmental, Social and Governance – ESG is an umbrella term to express

- The organisation’s purpose beyond value growth for its own sake only;
- The fiduciary duty towards climate and society.

ESG encompasses hard and soft criteria that shape a company’s environmental commitment and impact on society.

Key Drivers

<table>
<thead>
<tr>
<th>Policy makers</th>
<th>Seeking to make progress against environmental and climate targets, reducing inequality across society, create a fairer and more transparent business landscape</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investors</td>
<td>Increasing interest in alignment investment decisions with values, acknowledgement that long-term value lies in companies that are purpose driven and ‘do good’, alignment with stakeholder vs shareholder</td>
</tr>
<tr>
<td>Wider society</td>
<td>Greater demand by consumers for environmentally friendly goods and services, employee desire to align work with values, increasing demand for transparency and fairness. Social license to operate.</td>
</tr>
</tbody>
</table>
The three pillars of ESG

For many people, ESG brings to mind environmental issues like climate change and resource scarcity. These form an important element of ESG, but the term means much more. It also covers social and governance issues. It refers to non-financial factors that investors are increasingly incorporating into their investment decision making. Some of these metrics are more or less applicable to investors.

Source: MSCI
ESG in the Pharma value chain
Coming off of a global recession (−3.5% GDP), a record share of CEOs believe global economic growth will improve in 2021

An improved outlook

One year after the WHO declared COVID-19 a pandemic, 76% of global CEOs (67% in Switzerland) believe global economic growth will improve in 2021. That’s nearly 20 percentage points greater than the previous record high for optimism, over all the years we have been asking this question.

Question
Do you believe global economic growth will improve, stay the same or decline over the next 12 months?

Note: From 2012 to 2014, respondents were asked, “Do you believe the global economy will improve, stay the same or decline over the next 12 months?”

How can ESG create value in the pharma industry?
Swiss companies are eager to invest in new products and services in order to drive growth in the next 12 months

**Question**

Which of the following activities, if any, are you planning in the next 12 months in order to drive growth?

- Seek operational efficiencies
- Pursue organic growth
- Launch a new product or service

**Switzerland**

- Seek operational efficiencies: 78%
- Pursue organic growth: 71%
- Launch a new product or service: 70%

**Global**

- Seek operational efficiencies: 77%
- Pursue organic growth: 73%
- Launch a new product or service: 56%

59% of Swiss leaders believe they need to **step up efforts in the area of innovation** (globally: 55%)
A study conducted in 2018 found the pharmaceutical industry is significantly more emission-intensive (13% more) than the automotive industry despite the sector being 28% smaller.

Bio labs use almost ten times more energy than an office building. Manufacturing pharmaceuticals is more resource intensive and pollutive than standard chemical plants.

Millennial investors are major backers of ESG, as are sovereign investment funds, public employee pensions and family offices backed by private equity.

Climate change is impacting global human health. As climate change alters environmental conditions, the prevalence and global distribution of human diseases are changing and new disease threats are emerging.

Aging and growing populations put cost pressure on health care systems. Improving health outcomes while raising the cost effectiveness of therapies are becoming twin goals for healthcare companies.

With the Covid-19 pandemic encouraging minimal in-person human interaction, consumer adoption of telehealth grew from 11% during 2019 to 46% in 2020. This challenges healthcare delivery when it comes to senior care, patients with Alzheimer’s and dementia or patients in developing economies with lesser rate of digital adoption.

The compounded effects of the COVID-19 crisis on mental and physical health for many people have become more acute.

15% of total Health Industries waste is considered hazardous material that may be infectious, toxic or radioactive (WHO). To eliminate non-biodegradable and single-use plastics from the supply chain, more research is taking place around bio-based PET.
Role of Health Industries in achieving Sustainable Development Goals (UN SDGs)

- The United Nations Sustainable Development Goals (UN SDGs, also known as the Global Goals) are 17 goals with 169 targets that all UN Member States have agreed to work towards achieving by the year 2030. They set out a vision for a world free from poverty, hunger and disease.

- The SDGs aim to be relevant to all countries – poor, rich and middle-income – to promote prosperity while protecting the environment and tackling climate change. They have a strong focus on improving equity to meet the needs of women, children and disadvantaged populations in particular so that “no one is left behind”.

Leaders in Health Industries are also using SDGs as a guiding framework to carve out their ESG strategy and initiatives

Health has a central place in SDG 3 “Ensure healthy lives and promote well-being for all at all ages”, underpinned by 13 targets that cover a wide spectrum of WHO’s work. Almost all of the other 16 goals are related to health or their achievement will contribute to health indirectly.
What impact will it have on the pharmaceutical value chain?

### Basic Research
(e.g. exploration, target identification, lead identification, project)

### Drug Discovery
(e.g. drug formulation, formulation adjustments)

### Pre-Clinical Trials
(e.g. dosing and toxicity levels studies)

### Clinical Trials
(e.g. clinical development: phase I, phase II, phase III)

### Drug Review
(e.g. regulatory agency examination and approval, patent registration)

### Post-Approval Research & Monitoring
(e.g. randomized clinical trials, efficacy studies, special population studies, safety study, drug interaction studies, new dosage form studies)

### Manufacturing

- **Procurement**
  (e.g. supplier selection, ingredients and materials sourcing, traceability, quality check, compliance to regulatory warehousing)

- **Production**
  (e.g. type of manufacturing plants, batch production & quality control, testing & traceability)

### Marketing & Distribution

- **Warehousing & Transportation**
  (e.g. warehouse management, quality, safety & traceability compliance, transportation from primary distributors to secondary distributors or wholesalers)

- **Distribution**
  (wholesale/retail)
  (e.g. pharmacy chains, hospital chains, retail chains, customer service, dispensing doctors, medical representatives)

- **Customer service**
  (e.g. potential interaction check, complaints resolution, sales calls and product education)

### Regulatory & Compliance

---

How can ESG create value in the pharma industry?
Some examples of companies embedding ESG in their value chain (1/2)

Minority representation in clinical trials (Biogen)
- Goal: increase minority representation in its clinical trials including a collaboration with Tufts University to improve study design and patient recruitment.
- Investment: $10 million with OneUnited Bank, the largest Black-owned bank in America, to support its focus on Black economic empowerment.

Novartis and GSK’s collaboration in Africa
- Focus: study the link between genetic diversity across different regions in Africa and potential effects on responses to drug therapy (Project GRADIENT).
- Goal: deliver $3.6 million over five years to African researchers studying treatment responses for malaria and tuberculosis.

Carbon Neutrality
- Amgen pledged to spend $200 million to get to carbon neutrality, reduce water use by 40% and waste disposed by 75% over the next seven years.
- Enabler: innovative biomanufacturing technologies to reduce carbon emissions
- Singapore: new biomanufacturing plant that is one-fifth the size of traditional manufacturing plants and operates at one-third of the cost, but it still produces the same amount of medicines. And it generates 70% fewer carbon emissions than traditional biomanufacturing facilities.

How can ESG create value in the pharma industry?
Some examples of companies embedding ESG in their value chain (2/2)

Example:
GSK’s value chain carbon footprint

What are you doing to understand your value chain?

What is your readiness for such level of public transparency?

What measures are you taking to decarbonize your value chain?

Our proposed ESG value chain framework

<table>
<thead>
<tr>
<th>IT / ESG data traceability</th>
<th>CO2 footprint</th>
<th>Environment</th>
<th>Circular economy</th>
<th>Tax / incentives</th>
<th>Employees</th>
<th>Contracts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Definition of ESG framework for R&amp;D incl. related KPIs</td>
<td>Design CO2 neutral products and services</td>
<td>Design new environmental-friendly products and services</td>
<td>Develop new technologies using 4R strategy (Reduce, Reuse, Recycle and Renew)</td>
<td>Environmental taxes such as: water, packaging, carbon, plastic, transfer pricing (e.g. carbon certificate), etc. Patent box and R&amp;D incentive schemes, ESG special initiatives dedicated fund such as: Horizon Europe, France Relance, Swiss Climate fund</td>
<td>Upskilling for all employees on ESG related topics with individual trainings for each step of the value chain (service offering: D&amp;I consulting and equal salary certification)</td>
<td>Contracts with R&amp;D partners and suppliers</td>
</tr>
<tr>
<td>Disclosure of the ESG-selection criteria and extended producer’s responsibility</td>
<td>Define CO2 framework and KPIs for suppliers</td>
<td>Define criteria for supplier selection</td>
<td>Selection of suppliers to enable circular economy</td>
<td></td>
<td></td>
<td>Contracts and framework for selection of suppliers</td>
</tr>
<tr>
<td>ESG criteria have to be considered in every step of the production process</td>
<td>Reduce CO2 emissions by alternative energy sources</td>
<td>Adopt environmental-friendly processes / Social responsibilities / Human rights</td>
<td>Adopt eco-design and zero waste production processes.</td>
<td></td>
<td></td>
<td>Contracts with 3rd party manufacturers</td>
</tr>
<tr>
<td>ESG and CO2 footprint monitoring</td>
<td>Optimise stock, routes, and space for both forward and reverse logistics</td>
<td>Review transportation routes, define criteria for suppliers</td>
<td>Optimise stock, routes, and space for both forward and reverse logistics</td>
<td></td>
<td></td>
<td>Contracts with 3rd party logistics providers</td>
</tr>
<tr>
<td>ESG data to be included into marketing and sales strategies</td>
<td>Find new packaging solutions to reduce the CO2 footprint (e.g. reduce plastic)</td>
<td>If necessary, conducting due diligence on product level</td>
<td>Adopt green marketing strategy, market segmentation and product system services</td>
<td></td>
<td></td>
<td>Contracts with 3rd party distributors</td>
</tr>
<tr>
<td>Labelling of ESG services and circular economy tracking</td>
<td>Communicate CO2 goal and results to attract and also retain customers</td>
<td>Communicate green attributes, e.g., ecolabelling and zero waste certification</td>
<td>Communicate green attributes, e.g., ecolabelling and zero waste certification</td>
<td></td>
<td></td>
<td>Communicate on ESG and contracting set-up</td>
</tr>
</tbody>
</table>

How can ESG create value in the pharma industry?

PwC

20 September 2021
How to get started?

Once the responsibility of a single department, ESG now touches every part of the business

- **CMO**
  - "How can social and environmental trends help us differentiate our products and increase our market share?"

- **CRO**
  - "How do we build resilience to business disruptions caused by climate change and resource scarcity?"

- **COO**
  - "How can we operate our business more efficiently, realizing efficiencies across all the inputs to our operations from electricity use to travel?"

- **CFO**
  - "How can an ESG strategy help enhance our reputation with customers, employees, investors and analysts and deliver value?"

- **Tax Director**
  - "How can a sustainable tax strategy and transfer pricing model create value for the company, people and society?"

- **Boardroom**
  - "How does the Board drive commitment to long-term vision, and purpose and take faster strides in areas that matter the most to our stakeholders?"

- **CEO**
  - "How can we evolve our business and institute an operating model to drive action and deliver positive environmental and social change?"

Companies are rapidly developing ESG programs with a holistic approach, high level of leadership commitment and reporting / governance.

How can ESG create value in the pharma industry?

PwC
The S element – achieving business results by implementing strategic DE&I and Inclusion initiatives into your value chain
Diversity is about what makes each of us unique and includes our backgrounds, personality, life experiences and beliefs, all of the things that make us who we are.

Source: https://diversityresource.wordpress.com/iceberg-activity-identity/
What is Inclusion?

Diversity

**The What**
The makeup of the workforce – dimensions such as gender, ability, age, sexual orientation, etc.

Inclusion

**The How**
Culture (policies, practices, behaviours, attitudes) that allow diverse organizations to thrive.
What is Equity?

Equality = equal opportunities
Equity = fair outcomes

Requires:
• Reflection
• Discussion
• Communication
to define what are fair outcomes.

In an ideal world equality = equity
What is the role of the leaders to enable DE&I?

Diversity

The What

The makeup of the workforce – dimensions such as gender, ability, age, sexual orientation, etc.

Inclusion

The How

Inclusion

Culture (policies, practices, behaviours, attitudes) that allow diverse organizations to thrive.

Equity

A strategy on the creating fair outcomes. Requires reflection, discussion and communication.
The paradox of diversity

Diverse teams …

even when well managed need some lead time and capability-building to outperform homogeneous teams.

Who of you has experienced the “diverse team paradox?”

There is a clear commercial imperative of putting a Diversity & Inclusion lens on your business

Companies in the top-quartile for gender diversity on executive teams:
• 21% more likely to outperform on profitability;
• 27% more likely to have superior value creation².

Diverse teams are more innovative and create more value
Research⁴ shows that diverse leaders are more likely to create an environment of new, creative ideas; diverse teams were more likely to have some common experiences with their end users, hence create better products.

2x more likely to meet or exceed financial targets;
3x more likely to be high-performing;
6x more likely to be innovative and agile;
8x more likely to achieve better business outcomes¹.

Firms who have D&I as a business priority improve their reputation and brand
A survey³ revealed that 61% of women look at the gender diversity of the employer’s leadership team when deciding where to work.

2. https://www.mckinsey.com/~/media/mckinsey/business%20functions/organization/our%20insights/delivering%20through%20diversity/delivering-through-diversity_full-report.ashx

How can ESG create value in the pharma industry?
PwC
20 September 2021
D&I is part of ESG considerations of institutional investors

**Sun Life Financial**
- Our world is increasingly being challenged by ESG issues, from climate change to social inequality. Integrating ESG factors helps us manage sustainability risks in our investment portfolios. It also helps us identify opportunities.
- 2021 goals: invest to support the transition to a low-carbon and more inclusive economy, to progress towards our target of $20 billion in new investments from 2021–2025.

**Blackrock Inc.**
- There is increasing awareness that material environmental, social and governance (ESG) factors can be tied to a company’s long-term performance.
- We focus on particular E, S or G issues, such as carbon emissions or the diversity of a company’s workforce, and weight them in a thematic sustainable solution.

**State Street Corp.**
- Articulate what role diversity plays in the firm’s broader human capital management practices and long-term strategy.
- Describe what diversity goals exist, how these goals contribute to the firm’s overall strategy, and how these goals are managed and progressing.
- Provide measures of the diversity of the firm’s global employee base and board.
- Articulate goals and strategy related to racial and ethnic representation at the board level.
- Take steps that ensure that diverse talent pools are sourced, supported and developed.
Accounting for the target population in the pharmaceutical value chain provides a holistic approach to drug development.

<table>
<thead>
<tr>
<th>Multiple Sclerosis</th>
<th>Type 2 Diabetes Mellitus</th>
<th>Metastatic Colon Cancer</th>
<th>Head and Neck Cancer</th>
</tr>
</thead>
</table>
| Patient diversity | • ~2:1 (f:m), incidence for women is increasing  
• Prevalence increases with geographical latitude | • ~1.5:1 (f:m), association with PCOS  
• Increased prevalence in Native American, African American, Hispanic, Asian American, Pacific Islanders | • ~1:1.25 (f:m)  
• Increased prevalence in African Americans |
| Product | ![Rebif](image1) | ![Glucophage](image2) | ![Erbitux](image3) |
| Research & Development | • Research on gender, ethnicity and geography-related prevalence | • Account for gender, ethnic and geographic imbalances in research, development and clinical trials | • Consider ethnic and genetic diversity in target population with regard to adverse events and pharmacokinetics |
| Marketing & Distribution | • Include diverse spectrum of target population in marketing and sales | • Let customer service reflect and relate to the target population | • Consider patients worldwide |

Source: Uptodate.com

How can ESG create value in the pharma industry?
PwC

20 September 2021
D&I initiatives to be identified and prioritised based on xxx strategic / tactical functions and business strategies per sector

How can ESG create value in the pharma industry?

PwC

20 September 2021
The S element’s in the pharmaceutical value chain

What diversity data do you have about latest trends to accelerate your distribution transformation such as telemedicine or remote consultation? Remote patient engagement may vary depending on diversity of behaviours, geographies.

What diversity data do you have about existing and potential diverse suppliers, and what do you need?

What diversity data do you have about existing and potential customers, and communities, and what do you need?

Do you keep track of your existing and potential investors diversity consideration to establish a long-term relationship?

Do you measure the impact of your D&I initiatives? What do you need to integrate D&I in every part of your employees lifecycle?

Do you analyse your markets broken down into diversity data to identify business opportunities?

How can ESG create value in the pharma industry?
Market examples that can inspire the D&I business strategies

Example use case areas for D&I as a business driver

**GSK Pharma**

Supplier diversity boosts competition, innovation and market growth

- **Business driver:** US research indicates companies with strong supplier diversity generate 133% greater return on buying operations
- **D&I initiative:** Head of Supplier Diversity integrates Supplier diversity in the sourcing process, team responsible to grow supplier relationships, KPIs to measure
- **Outcome:** BAP Pharma (minority owned) became an important GSK supplier of clinical trail comparator drug

**Unilever Consumer Goods**

Ads with more progressive role depiction that meet their customers’ diverse expectations show up-lifts on short and long-term metrics

- **Business driver:** 70% of people making decision to buy their brands are women. Global study in 2015 → 40% of women did not relate at all to the women of the advertising
- **D&I initiative:** “Unstereotype” alliance, questions into all their advertising copy testing, behaviour-change workshops
- **Outcome:** +37% brand impact; 28% uplift in purchase intent, +35% enjoyment of ads; +30% in credibility; +17% in relevance

**Vodafone Telecom**

Market data diversity can help businesses to enter into new markets

- **Business driver:** looked at their markets broken down by gender, Vodafone discovered that women are 10% less likely than men to own a mobile phone in low & middle income count
- **D&I initiative:** They set up Sakhi in India, a mobile service with built-in location alerts, Mum & Baby in South Africa, that provides healthcare information (both services were free)
- **Outcome:** Millions of women have subscribed to Sakhi, over a million women signed up to Mum & Baby within the first 10 months resulting in an increase of 650,000 vaccinations

How can ESG create value in the pharma industry?

PwC

20 September 2021

27
... where do we begin?
Exploring the issues

Identify the targeted business outcomes that should be generated as a result of a D&I intervention being implemented.

Issue Measurement Map

To develop an issue measurement map, complete the following:

- Start first at the right with the strategic organization goal.
- Identify the business impact or outcome that is targeted (lagging indicator)
- Work your way back to left for the related indicators that support achieving that goal (leading indicator)
- Measurement occurs left to right, starting with the leading indicators, resulting in the lagging indicator or goal.

Sample Issue Measurement Map

<table>
<thead>
<tr>
<th>D&amp;I Intervention</th>
<th>D&amp;I inputs</th>
<th>D&amp;I outcomes</th>
<th>Performance outcomes</th>
<th>Business outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unconscious Bias training</td>
<td>Employee Engagement</td>
<td>Employee Retention</td>
<td>Revenue Growth</td>
<td>Increase market share</td>
</tr>
<tr>
<td># of people managers trained on unconscious bias</td>
<td>% of employees reporting high engagement on annual survey</td>
<td>% voluntary turnover over past 12 months</td>
<td>% change in revenue over previous year</td>
<td>% of market share</td>
</tr>
</tbody>
</table>

How can ESG create value in the pharma industry?
Tax and regulatory update – Clinical trials & Commercial
Life is like riding a bicycle. To keep your balance, you must keep moving.

Albert Einstein
The game changers

• German court decision on the sale of drugs in the EU by a non established company (BVerwG 3 C 1.20, dated 25.02.2021)

• Draft EU GMP Annex 21 for the sale of drugs

• Medtech implications on the failed negotiation of the EU-Switzerland mutual recognition agreement

• Digitalization 4.0 - increased tax & regulatory transparency

• Brexit and pharma regulatory transition periods until end of 2021
The German decision in a nutshell

• German pharmaceutical wholesalers are only allowed to purchase respective products from companies holding an appropriate authorization granted in one of the EU Member States.

• An equivalent authorization (e.g. a wholesale distribution license “WDA”) from a third party country like e.g. Switzerland and as per 1 January 2022 the U.K. is not sufficient, in order to sell medicinal products in Germany and/or to the German market.

• Such a WDA is not subject to EU law and therefore not recognized as a sufficient equivalent for the respective business operation in Germany.

Impact on tax, regulatory, IT, accounting and supply chain
Some further EU countries have already implemented the same rules as recently decided in Germany in the local legislation several months resp. years ago (based on the EU Good manufacturing practice ("GMP") Annex 21 draft regulation).

Why?

- The increased complexity of supply chains and the observation that most GMP non-compliance statements uploaded into EudraGMDP pertain to third country manufacturers have created new areas where further guidance is desired by the regulators.
- In view of this, it seems valuable to provide additional guidance on the GMP requirements that are of particular relevance to regulatory (not customs) importers and on the extent those requirements apply to the different entities involved in regulatory importation activities.

Impact on tax, regulatory, IT, accounting and supply chain
Failed mutual recognition agreement CH-EU

The MRA in a nutshell

The MRA and related trade facilitating effects for medical devices between the EU and Switzerland ceased to apply on 26 May 2021, leading to the following consequences:

- Swiss established companies are not considered anymore as part of the EU, when placing their Medtech products in the EU.

- Therefore, for the distribution of the Medtech products the following three main requirements should be considered:
  - Appointment of a new EU resp. EEA representative (e.g. a group company, a third party distributor or an importer)
  - Appointment of an importer of record (for regulatory purposes)
  - Amendment of the product labelling including the new representative.

- The good news is that now it is clarified that the Medtech products have not to be sold to the importer of record, what was not clear in May 2021.

For further information, please refer to the appendix.

Impact on tax, regulatory, IT, accounting and supply chain
Digitalization 4.0

- Global digitalization of the tax authorities (e.g. SAF-T Files, real time reporting, etc.)
- Global digitalization of the health authorities (EudraGMDP database, EUDAMED, etc.)
- AI, machine learning, robotics etc. to compare and analyse (big) data
- Increased transparency of (big) data → data exchange towards countries and authorities etc.

Impact on tax, regulatory, IT, accounting and supply chain
Tax and regulatory (6/7)

- Customs and VAT impacts already implemented as a non EU Member State
- Pharma regulatory transition period for the sale of drugs until 1 January 2022 (e.g. for marketing authorization, WDA, MIA, QP release etc.)
- Regulatory transition period for the sale of Medtech products until 1 January 2022 (e.g. representative, import requirements etc.)

Impact on tax, regulatory, IT, accounting and supply chain
Tax and regulatory (7/7)

ESG and clinical trials – an example

How can ESG create value in the pharma industry?
Interview with Dr. Florian Regli

Area Tax Director
Head of int. Trade Affairs and Customs Regulations. F. Hoffmann-La Roche Ltd, Basel
Key Questions...

**Question 1:** What is sustainability in relation to tax?

**Question 2:** What financial and non-financial reporting requirements do you observe and what is the difference between these two areas?

**Question 3:** If you look at these reporting standards what is their approach towards taxation?

**Question 4:** How is Roche dealing with the topic of sustainability in general and specifically with regard to taxation?
More questions?
Closing remarks
How can ESG create value in the pharma industry?
Thank you for your attention
Appendix

How can ESG create value in the pharma industry?
ESG publications: from EUAP, biodiversity to circular economy

Upcoming SI Report with University of Zürich and Greenness of Central Banking

Paradigm shift in financial markets – The economic and legal impacts of the EU Action Plan Sustainable Finance on the Swiss financial sector

März 2019

Diese gemeinsame Studie von PwC Schweiz und WWF Schweiz zeigt auf, wie das EUAP den Schweizer Finanzmarkt grundlegend verändern wird und dem Finanzsektor gleichzeitig neue Geschäftsmöglichkeiten bietet.

Nature is too big to fail – Biodiversity: the next frontier in financial risk management

Januar 2020

Diese gemeinsame Studie von PwC Schweiz und WWF Schweiz zeigt auf, wie das EUAP den Schweizer Finanzmarkt grundlegend verändern wird und dem Finanzsektor gleichzeitig neue Geschäftsmöglichkeiten bietet.

Insuring the climate transition

Februar 2019

An approach to climate risk analysis – PwC supports global pilot project in the insurance industry. The final report discusses the general approach to assessing the three main climate change risks: transition risks, physical risks, and litigation risks. It outlines key findings across different lines of insurance, provides insights into an integrated framework for climate-related insurance risk disclosures, and suggests additional measures to further improve climate risk management and disclosure in the insurance industry.

Vertrauen in eine zirkuläre Zukunft

Wie Investitionen in die Kreislaufwirtschaft unsere Geschäftstätigkeit verändern werden

Januar 2021


Sustainable Finance – Webinar Serie


How can ESG create value in the pharma industry?

PwC
Our thought leadership (1/2)

We analyzed the disclosure levels of 50 of the most noteworthy Swiss-based companies across ten different industries. This analysis has been conducted in 2018, 2019 and 2020. Comparing the results from different years, we have tried to identify a trend. The findings of the Public Tax Transparency Benchmark Study underscore our conviction that public tax transparency will become the norm in the years to come.


In the January 2021 issue of ACCA’s Accounting and Business magazine, we published an article on public tax transparency. Outlining various recent developments around public tax transparency, we make the case that tax should be made a part of companies’ sustainability reporting. The basic message is that it is time for companies to consider their approach to public tax transparency – especially in the wake of the pandemic.


In the September 2019 issue of Tax Adviser magazine, we published an article on how to establish trust in the increasingly transparent world of tax. We outline recent developments around public tax transparency, describe what public tax transparency is and why it is important. We argue that companies should be seriously considering whether to take steps to meet the increasingly more transparent tax environment and develop a strategic response. In the article, we also share an interview with Carl Emanuel Schillig (Group Tax Director, Zurich Insurance Group) to provide an insiders’ view.

https://www.taxadvisermagazine.com/article/public-tax-transparency

How can ESG create value in the pharma industry?
In 2020, we published an article in PwC’s Disclose magazine regarding the role of tax in building the trust of a company’s stakeholders. We take a look at four initiatives that are propelling tax to the forefront of sustainability, and argue why it might make sense for companies to build tax into their sustainability story especially when the economy will be recovering from the current unprecedented times of COVID-19. The message is that tax is fast being recognized as a key factor in a company’s claims to operating sustainably. Who ignores this rapidly evolving trend might risk running into problems with their stakeholders.

https://www.pwc.ch/en/insights/discard/31/contributing-sustainably.html

EU Parliament and Member States reach provisional political agreement on public country-by-country reporting for big multinational groups.

On 1 June 2021, negotiators for the European Parliament and the Portuguese EU Council Presidency, on behalf of the Council of the EU (EU-27 Member States), provisionally reached a compromise deal on the EU’s draft Directive on public country-by-country reporting (‘Public CbCR’) for big multinational groups, according to a Council of the EU’s press release.

https://www.pwc.ch/en/insights/tax/agreement-EU-parliament-council-cbcr.html
ESG related Websites

**Sustainability and climate change**

Sustainability and climate change


**Sustainable Finance**

Sustainable Finance

A strategic advantage for the benefit of the environment, society and economy alike


**Tax Transparency**

Tax Transparency

The new world of tax will be a transparent one

https://www.pwc.ch/en/services/tax-advice/tax-transformation/tax-transparency.html

**Diversity & Inclusion**

Diversity & Inclusion

Helping you attract, retain and harness the diverse talent your business needs to flourish

https://www.pwc.ch/en/services/people-organisation/diversity-and-inclusion.html

**EQUAL-SALARY certification**

EQUAL-SALARY certification

Demonstrate your commitment to gender equality. Get EQUAL-SALARY certified

https://www.pwc.ch/en/services/people-organisation/equal-salary-certification.html

**Cybersecurity and privacy**

Cybersecurity and Privacy

Safe and sound: we help you work around the risks and proactively combat cyberattacks and threats

https://www.pwc.ch/en/services/digital/cybersecurity.html

How can ESG create value in the pharma industry?

PwC